

One Hundred Fourth Congress
of the
United States of America

AT THE FIRST SESSION

*Begun and held at the City of Washington on Wednesday,
the fourth day of January, one thousand nine hundred and ninety-five*

An Act

To extend and reauthorize the Defense Production Act of 1950, and for other purposes.

*Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the “Defense Production Act Amendments of 1995”.

SEC. 2. EXTENSION OF PROGRAMS.

Section 717(a) of the Defense Production Act of 1950 (50 U.S.C. App. 2166(a)) is amended in the first sentence by striking “Title I (except section 104), title III, and title VII (except sections 708, 714, 719, and 721) of this Act, and all authority conferred thereunder shall terminate at the close of September 30, 1995” and inserting “Title I (except section 104), title III, and title VII (except sections 708 and 721), and all authority conferred thereunder, shall terminate at the close of September 30, 1998”.

SEC. 3. AUTHORIZING APPROPRIATIONS FOR TITLE III PROJECTS.

Section 711 of the Defense Production Act of 1950 (50 U.S.C. App. 2161) is amended—

(1) in subsection (a), by striking “(a) AUTHORIZATION.—” and all that follows through “subsection (c),” and inserting “(a) AUTHORIZATION.—Except as provided in subsection (b),”; and

(2) by striking subsections (b), (c), and (d) and inserting after subsection (a) the following new subsection:

“(b) TITLE III AUTHORIZATION.—There are authorized to be appropriated for each of the fiscal years 1996, 1997, and 1998, such sums as may be necessary to carry out title III.”.

SEC. 4. REPORTS TO THE CONGRESS.

(a) IN GENERAL.—The President shall prepare and transmit to the Committee on Banking and Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate an interim report and a final report on proposed legislative modernization of the authorities contained in the Defense Production Act of 1950.

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(b) TIMING.—The President shall so transmit—

(1) the interim report required by subsection (a), not later than January 31, 1997; and

(2) the final report required by subsection (a), not later than September 30, 1997.

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*